

Dan Schwartz
State Treasurer



STATE OF NEVADA
OFFICE OF THE STATE TREASURER

FOR IMMEDIATE RELEASE
September 29, 2016

Media Contacts:
Nicolette Johnston
Public Information Officer
775-684-5771

NEVADA STATE TREASURER ALLOWS WELLS FARGO TIME TO CORRECT MISTAKES

Carson City, NV. – Commenting on California State Treasurer John Chiang’s suspending business ties with Wells Fargo for a year, Nevada State Treasurer Dan Schwartz said, “Wells Fargo has had a presence in Nevada for well over a century. We have spoken with a representative of the Bank. While many questions remain unanswered, he has told us that the salaries of those involved will be subject to a claw-back; that separate auditors have been hired to examine the issues; and that the Bank will review its personnel policies to insure a similar event does not reoccur in the future.

Punishing thousands of hard-working Nevadans who work at Wells Fargo for the actions of considerably fewer bad apples would not be fair. The Treasurer’s Office will continue to closely monitor the situation and take any further actions once the Bank has had an opportunity to respond to its mistakes.

For more information please email Nicolette Johnston at njohnston@nevadatreasurer.gov or at 775-684-5771.

###